

HOUSE BILL 2633

By Lynn

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 53, Part 3 and Title 48, Chapter 101, Part
3, relative to the qualifications of directors.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-53-301, is amended by designating the existing language as subsection (a) and by adding the following as subsection (b):

(b) Notwithstanding subsection (a) or any provision in the charter or bylaws of the corporation, the governing body of the municipality may elect one (1) member of the board of directors who is an employee of the municipality, or who is not a duly qualified elector or taxpayer of the municipality, or both, if the member is employed in the promotion of economic development in the municipality.

SECTION 2. Tennessee Code Annotated, Section 48-101-307, is amended by adding the following as a new subsection:

(i) Notwithstanding this section or any provision in the charter or bylaws of the corporation, the governing body of the municipality may elect one (1) member of the board of directors who is an employee of the municipality, or who is not a duly qualified elector or taxpayer of the municipality, or both, if the member is employed in the promotion of economic development in the municipality.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.